

## How many coins were stolen in a recent South Korean cryptocurrency exchange hack?

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That's the equivalent to about \$32 million.

The exchange, called Bithumb, is the seventh-largest cryptocurrency exchange, according to Coinmarketcap.com. The South Korean government has launched an investigation into the hack, which is the second to occur in a South Korean exchange in as many weeks.

Cryptocurrencies around the world dropped as a result, including bitcoin, the largest. As of the morning of June 20, it was trading at \$6,624, 2 percent lower than its value before the hack. Other major cryptocurrencies including Ripple, Ethereum and Litecoin were also affected.

[According to](#) Vijay Ayyar, the Singapore-based head of business development for the cryptocurrency exchange Luno, these recent South Korean hacks show “how ill-prepared a lot of the exchanges still are across large markets. ... The overall market is seeing a lot of regulatory action and incidents like these will only hasten the process.”

<http://www.govtech.com/question-of-the-day/Question-of-the-Day-for-06212018.html>